

UNIFIED SCHOOL DISTRICT NO. 358

OXFORD, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2015

Independent Auditors

Jarrett & Norton CPAs, LLC

1004 Main

Winfield, Kansas

OXFORD USD 358

OXFORD, KS

FOR THE YEAR ENDED JUNE 30, 2015

BOARD OF DIRECTORS

Don Shimkus - President

Derek Totten - Vice President

Jamie Chism

John Cooney

Alfred Neises

Dorinda Neises

Gail Swanson

ADMINISTRATION

Dr. Mark Whitener - Superintendent

Jane Hamilton - Clerk

Kristina Houser - Treasurer

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2015

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FINANCIAL SECTION

Jarrett & Norton CPAs, LLC

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 358
Oxford, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 358, Oxford, Kansas (the District), as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 to the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2015, or changes in financial position and cash flows thereof of the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – District activity funds (schedules 1, 2, 3 and 4 as listed in table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated August 4, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or the 2014 basic financial statement itself, and other additional

procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.



Jarrett & Norton CPAs, LLC

Winfield, KS

September 22, 2015

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis

For the Year Ended June 30, 2015

| Funds | Beginning Unencumbered Cash Balance | Prior Year Cancelled Encumbrances | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|--|---|---|---------------------|---------------------|--|--|------------------------|
| General Funds: | | | | | | | |
| General | \$ 1 | \$ - | \$ 2,884,164 | \$ 2,884,164 | \$ 1 | \$ - | \$ 1 |
| Supplemental General | 37,817 | - | 903,539 | 927,411 | 13,945 | - | 13,945 |
| Special Purpose Funds: | | | | | | | |
| At Risk (4 Year Old) | - | - | 12,500 | 12,500 | - | - | - |
| At Risk (K-12) | - | - | 222,943 | 222,943 | - | - | - |
| Virtual Education | 39,565 | - | 143,294 | 131,689 | 51,170 | - | 51,170 |
| Capital Outlay | 383,404 | - | 207,448 | 314,873 | 275,979 | 257,772 | 533,751 |
| Driver Training | 6,588 | - | 3,460 | 2,064 | 7,984 | - | 7,984 |
| Food Service | 51,109 | - | 185,175 | 200,893 | 35,391 | - | 35,391 |
| In-Service Education | - | - | 282 | 282 | - | - | - |
| Special Education | 99,889 | - | 599,308 | 660,763 | 38,434 | - | 38,434 |
| Vocational Education | 1,920 | 2,522 | 109,966 | 114,408 | - | - | - |
| KPERS Special Contribution | - | - | 200,304 | 200,304 | - | - | - |
| Contingency Reserve | 239,551 | - | - | - | 239,551 | - | 239,551 |
| Textbook & Student Fees | 125,727 | - | 42,768 | 7,899 | 160,596 | - | 160,596 |
| Title I | 6,448 | - | 48,315 | 47,516 | 7,247 | - | 7,247 |
| Title II | 2,991 | - | 15,418 | 18,409 | - | - | - |
| Title VI R.E.A.P | 8,821 | - | 19,800 | 17,081 | 11,540 | - | 11,540 |
| Gifts and Grants | 44,086 | - | 44,637 | 3,845 | 84,878 | - | 84,878 |
| District Fund Activities | 22,057 | - | 39,767 | 42,636 | 19,188 | - | 19,188 |
| Bond and Interest Fund: | | | | | | | |
| Bond and Interest | 331,496 | - | 373,548 | 394,360 | 310,684 | - | 310,684 |
| Trust Fund: | | | | | | | |
| Memorial | 8,534 | - | - | 600 | 7,934 | - | 7,934 |
| Total Reporting Entity (Excluding Agency Funds) | \$ 1,410,004 | \$ 2,522 | \$ 6,056,636 | \$ 6,204,640 | \$ 1,264,522 | \$ 257,772 | \$ 1,522,294 |

Composition of Cash:

| | |
|--|---------------------|
| Checking account - general | 3,731 |
| Checking account - office fund | 1,500 |
| Checking account - high school account | 41,537 |
| Checking account - high school imprest fund | 1,440 |
| Checking account - grade school account | 1,500 |
| Checking account - high school entrepreneurship | 3,334 |
| Checking account - general | 1,482,634 |
| Money market account | 3,477 |
| Paypal | 6,282 |
| Total Cash | 1,545,435 |
| Less: Agency Funds Per Schedule 3 | (23,141) |
| Total Reporting Entity (Excluding Agency Funds) | \$ 1,522,294 |

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement

For the Year Ended June 30, 2015

NOTE - 1 Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity

Unified School District No. 358 (the District), located in Oxford, Kansas, was created in about 1965, has an area within the District of approximately 136 square miles, and a September 20, 2014 full time equivalent enrollment of 315.6 students. The District is a municipal corporation governed by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

B. Regulatory Basis Fund Types

- 1) General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- 2) Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.
- 3) Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long term debt.
- 4) Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, memorials, etc.).
- 5) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

C. Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis of receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120(a)c, waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

D. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General fund, Special Purpose funds (unless specifically exempted by statute), Bond and Interest funds, and Business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2015

NOTE - 1 Summary of Significant Accounting Policies (cont.)

D. Budgetary Information (cont.)

- 1) Preparation of the budget for the succeeding calendar year on or before August 1st.
- 2) Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of final budget on or before August 25th.

The statutes allow for the Board to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the Board may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust and Agency funds, and the following Special Purpose funds:

Contingency Reserve, Textbook and Student Fees, Title I, Title II, Title VI R.E.A.P., Gifts and Grants, Memorial, and District Fund Activities.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the Board.

NOTE - 2 Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2015

NOTE - 2 Deposits and Investments (cont.)

Concentration of credit risk - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$1,545,434 and the bank balance was \$1,687,545. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$307,965 was covered by federal depository insurance; \$1,379,580 was collateralized with securities held by the pledging financial institutions agents in the Districts name.

NOTE - 3 In-Substance Receipt in Transit

The District received \$193,518 subsequent to June 30, 2015 and as required by K.S.A 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

NOTE - 4 Other Long-Term Obligations from Operations

A. Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the district under this program.

B. Compensated Absences

Vacation and Sick Leave – The personnel policies of Unified School District No. 358 provide for no accumulation of unused vacation days. District employees are given twelve days of sick leave each year, accumulative to sixty-five days. After accumulating sixty-five days of sick leave, teachers may sell back additional days to the Board at \$30 per day, limited to ten days per year. Upon retirement from teaching, a teacher with ten years' immediate past experience in the District will be paid for unused sick leave accumulated up to a maximum of fifty days, at the rate of \$50 per day.

The sick leave accumulation is \$30,673 on June 30, 2015, which is a contingent liability to the District. This balance decreased by \$1,134 when compared to the June 30, 2014 balance of \$31,808.

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2015

NOTE - 5 Long-term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2015 were as follows:

| <u>Issue</u> | <u>Interest Rates</u> | <u>Date of Issue</u> | <u>Amount of issue</u> | <u>Date of Final Maturity</u> | <u>Balance Beginning of Year</u> | <u>Reductions/ Payments</u> | <u>Balance End of Year</u> | <u>Interest Paid (net)</u> |
|---------------------------------------|-----------------------|----------------------|------------------------|-------------------------------|----------------------------------|-----------------------------|----------------------------|----------------------------|
| General obligation bonds: | | | | | | | | |
| Series 2005 | 3.00% - 3.75% | 7/15/2005 | \$3,380,000 | 9/1/2018 | \$1,810,000 | \$ 330,000 | \$ 1,480,000 | \$ 64,360 |
| Total general obligation bonds | | | | | <u>1,810,000</u> | <u>330,000</u> | <u>1,480,000</u> | <u>64,360</u> |
| Capital leases: | | | | | | | | |
| IPADs | 1.990% | 7/18/2013 | 57,480 | 7/12/2015 | 31,413 | 28,974 | 2,439 | 365 |
| Copiers, equipment | 3.400% | 9/12/2011 | 21,698 | 9/12/2016 | 10,211 | 4,432 | 5,779 | 293 |
| Bus | 1.250% | 6/6/2014 | 93,003 | 6/6/2019 | 93,003 | 18,080 | 74,923 | 1,118 |
| Energy efficient Trane project | 3.50% - 5.00% | 1/19/2010 | 1,969,262 | 9/15/2025 | 1,643,661 | 105,188 | 1,538,473 | 90,593 |
| Total capital leases | | | | | <u>1,778,288</u> | <u>156,674</u> | <u>1,621,614</u> | <u>92,369</u> |
| Total contractual indebtedness | | | | | <u>\$3,588,288</u> | <u>\$ 486,674</u> | <u>\$ 3,101,614</u> | <u>\$156,729</u> |

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement

For the Year Ended June 30, 2015

NOTE - 5 Long-term Debt (cont.)

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

| | | | | | | 2021 thru | 2026 thru | |
|---------------------------------------|------------------|-------------------|------------------|-------------------|------------------|------------------|------------------|---------------------|
| Issue | 2016 | 2017 | 2018 | 2019 | 2020 | 2025 | 2028 | Total |
| Principal | | | | | | | | |
| General obligation bonds: | | | | | | | | |
| Series 2005 | \$345,000 | \$ 360,000 | \$380,000 | \$ 395,000 | \$ - | \$ - | \$ - | \$ 1,480,000 |
| Total General Obligation bonds | 345,000 | 360,000 | 380,000 | 395,000 | - | - | - | 1,480,000 |
| Capital leases: | | | | | | | | |
| IPADs | 2,439 | - | - | - | - | - | - | 2,439 |
| Copiers, Equipment | 4,602 | 1,177 | - | - | - | - | - | 5,779 |
| Bus | 18,370 | 18,616 | 18,850 | 19,087 | - | - | - | 74,923 |
| Energy efficient Trane project | 111,161 | 117,473 | 124,144 | 131,193 | 138,643 | 820,635 | 95,224 | 1,538,473 |
| Total capital leases | 136,572 | 137,266 | 142,994 | 150,280 | 138,643 | 820,635 | 95,224 | 1,621,614 |
| Total Principal | 481,572 | 497,266 | 522,994 | 545,280 | 138,643 | 820,635 | 95,224 | 3,101,614 |
| Interest | | | | | | | | |
| General obligation bonds: | | | | | | | | |
| Series 2005 | 51,869 | 38,200 | 23,400 | 7,900 | - | - | - | 121,369 |
| Total General Obligation bonds | 51,869 | 38,200 | 23,400 | 7,900 | - | - | - | 121,369 |
| Capital leases: | | | | | | | | |
| IPADs | 6 | - | - | - | - | - | - | 6 |
| Copiers, Equipment | 132 | 7 | - | - | - | - | - | 139 |
| Bus | 847 | 601 | 367 | 130 | - | - | - | 1,945 |
| Energy efficient Trane project | 84,620 | 78,308 | 71,637 | 64,587 | 57,138 | 158,269 | 2,666 | 517,225 |
| Total capital leases | 85,605 | 78,916 | 72,004 | 64,717 | 57,138 | 158,269 | 2,666 | 519,315 |
| Total Interest | 137,474 | 117,116 | 95,404 | 72,617 | 57,138 | 158,269 | 2,666 | 640,684 |
| Total principal and interest | \$619,046 | \$ 614,382 | \$618,398 | \$ 617,897 | \$195,781 | \$978,904 | \$ 97,890 | \$ 3,742,298 |

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement

For the Year Ended June 30, 2015

NOTE - 6 Inter-fund Transfers

Operating transfers were as follows:

| <u>From</u> | <u>To</u> | <u>Regulatory Authority</u> | <u>Amount</u> |
|----------------------|----------------------|---------------------------------|---------------|
| General | Virtual Education | K.S.A 72-3715 | \$ 143,294 |
| General | Special Education | K.S.A 72-6428 | 472,746 |
| Supplemental General | At-Risk (4 year old) | K.S.A 72-6433 | 12,500 |
| Supplemental General | At-Risk (K-12) | K.S.A 72-6433 | 222,943 |
| Supplemental General | Food Service | K.S.A 72-6433 | 15,000 |
| Supplemental General | In-Service Education | K.S.A 72-6433 | 282 |
| Supplemental General | Special Education | K.S.A 72-6433 | 83,037 |
| Supplemental General | Vocational Education | K.S.A 72-6433 | 86,661 |

NOTE - 7 Defined Benefit Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, etc. seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. Effective July 1, 2009 KPERs has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERs member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERs according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the regulatory required employers share.

Net Pension Liability. Total pension liability for KPERs was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERs was \$8,291,794,910. KPERs has determined the District's proportionate share of the net pension liability is \$2,949,578 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

NOTE - 8 Claims and Judgments

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. As of the date of this report,

UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement
For the Year Ended June 30, 2015

District management believes that any disallowed expenditures based on future audits will not have a material effect on the financial position of the District.

NOTE - 8 Claims and Judgments (cont.)

The District carries commercial insurance to limit its exposure to the various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to cover this potential risk.

NOTE – 9 Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain Workers Compensation insurance at a cost it considered to be economically justifiable. For this reason, the District has joined together with other school districts in the State to participate in KASB Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 111 participating members.

NOTE – 10 Subsequent Events

District management has evaluated events and transactions occurring subsequent to the fiscal year end June 30, 2015, through the date of the report, September 22, 2015, which is the date of which the financial statement was available to be issued.

A. General Obligation Refunding Bonds, Series 2015

On July 1, 2015 \$1,140,000 General Obligation Refunding Bonds, Series 2015 were issued, coupon rate 2%, final maturity September 1, 2018. \$1,135,000.00 was transferred to the Kansas State Treasurer account to call the USD #358 Sumner County General Obligation Refunding Bonds series 2005 on September 1, 2015.

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Summary Schedule of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2015

| Funds | Certified Budget | Adjustment to Comply with Legal Max | Adjustment for Qualifying Budget Credits | Total Budget for Comparison | Expenditures Chargeable to Current Year | Variance Over (Under) |
|--------------------------------|---------------------|--|---|-----------------------------------|---|-----------------------------|
| General Funds: | | | | | | |
| General | \$ 3,144,388 | \$ (313,938) | \$ 53,714 | \$ 2,884,164 | \$ 2,884,164 | \$ - |
| Supplemental General | 1,029,235 | (103,706) | 1,882 | 927,411 | 927,411 | - |
| Special Purpose Funds: | | | | | | |
| At Risk (4 Year Old) | 12,500 | - | - | 12,500 | 12,500 | - |
| At Risk (K-12) | 342,582 | - | - | 342,582 | 222,943 | (119,639) |
| Virtual Education | 131,689 | - | - | 131,689 | 131,689 | - |
| Capital Outlay | 355,907 | - | - | 355,907 | 314,873 | (41,034) |
| Driver Training | 2,064 | - | - | 2,064 | 2,064 | - |
| Food Service | 214,500 | - | - | 214,500 | 200,893 | (13,607) |
| In-Service Education | 29,531 | - | - | 29,531 | 282 | (29,249) |
| Special Education | 735,000 | - | - | 735,000 | 660,763 | (74,237) |
| Vocational Education | 114,408 | - | - | 114,408 | 114,408 | - |
| KPERS Special Contribution | 248,978 | - | - | 248,978 | 200,304 | (48,674) |
| Bond and Interest Fund: | | | | | | |
| Bond and Interest | 394,360 | - | - | 394,360 | 394,360 | - |
| Totals | <u>\$ 6,755,142</u> | <u>\$ (417,644)</u> | <u>\$ 55,596</u> | <u>\$ 6,393,094</u> | <u>\$ 6,066,654</u> | <u>\$ (326,440)</u> |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|------------------|---------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Ad valorem taxes | \$ 299,899 | \$ - | \$ - | \$ - |
| Delinquent taxes | 5,277 | - | - | - |
| Mineral taxes | 10,016 | 17,659 | 10,016 | 7,643 |
| State aid | | | | |
| General state aid | 2,087,726 | 2,354,022 | 2,584,372 | (230,350) |
| Special education state aid | 494,005 | 460,788 | 550,000 | (89,212) |
| Other miscellaneous income | 1,913 | 10,807 | - | 10,807 |
| Reimbursements | 96,400 | 40,888 | - | 40,888 |
| Total receipts | 2,995,236 | 2,884,164 | \$ 3,144,388 | \$ (260,224) |
| Expenditures | | | | |
| Instruction | 1,178,370 | 1,272,952 | \$ 1,139,800 | \$ 133,152 |
| Student support | 61,215 | 115,702 | 66,243 | 49,459 |
| Instructional staff support | 40,814 | 60,905 | 41,471 | 19,434 |
| General administration | 158,383 | 159,228 | 162,580 | (3,352) |
| School administration | 312,021 | 245,988 | 195,494 | 50,494 |
| Operations and maintenance | 283,811 | 251,392 | 282,400 | (31,008) |
| Student transportation | 118,200 | 89,008 | 119,200 | (30,192) |
| Other transportation | 77,917 | 65,949 | 79,000 | (13,051) |
| Community services | 6,652 | 7,000 | 6,700 | 300 |
| Operating transfers | | | | |
| Transfer to at risk (4 yr old) | - | - | 12,500 | (12,500) |
| Transfer to at-risk (k-12) | - | - | 135,000 | (135,000) |
| Transfer to virtual education | 72,538 | 143,294 | 130,000 | 13,294 |
| Transfer to capital outlay | 59,436 | - | 100,000 | (100,000) |
| Transfer to in-service education | 3,013 | - | 4,000 | (4,000) |
| Transfer to special education | 494,005 | 472,746 | 550,000 | (77,254) |
| Transfer to vocational education | 108,859 | - | 100,000 | (100,000) |
| Transfer to contingency reserve | 20,000 | - | 20,000 | (20,000) |
| Adjust to comply with legal max | | | (313,938) | 313,938 |
| Legal general fund expenditures | 2,995,235 | 2,884,164 | 2,830,450 | 53,714 |
| Adjustment for qualifying budget credits | - | - | 53,714 | (53,714) |
| Total expenditures | 2,995,235 | 2,884,164 | \$ 2,884,164 | - |
| Receipts over (under) expenditures | 1 | - | | \$ (260,224) |
| Unencumbered cash, beginning | - | 1 | | |
| Unencumbered cash, ending | \$ 1 | \$ 1 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|------------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Ad valorem taxes | \$ 482,185 | \$ 348,808 | \$ 350,997 | \$ (2,189) |
| Delinquent taxes | 8,967 | 7,843 | 7,911 | (68) |
| Motor vehicle taxes | 53,837 | 53,014 | 61,480 | (8,466) |
| Truck 16/20M taxes | 5,698 | 5,631 | - | 5,631 |
| RV taxes | 958 | 937 | 919 | 18 |
| CV taxes | - | 1,923 | - | 1,923 |
| State aid | 432,154 | 483,501 | 565,976 | (82,475) |
| Miscellaneous | 1,055 | 1,882 | - | 1,882 |
| Total receipts | 984,854 | 903,539 | \$ 987,283 | \$ (83,744) |
| Expenditures | | | | |
| Instruction | 77,549 | 82,730 | \$ 77,549 | \$ 5,181 |
| Student support | 6,481 | 6,970 | 39,481 | (32,511) |
| Instructional staff support | 129,690 | 97,455 | 100,999 | (3,544) |
| General administration | 3,062 | 3,896 | 198,843 | (194,947) |
| Operations and maintenance | 307,891 | 315,937 | 112,111 | 203,826 |
| Operating transfers | | | | |
| Transfer to at risk (4 yr old) | 12,500 | 12,500 | - | 12,500 |
| Transfer to at-risk (k-12) | 240,392 | 222,943 | 252,892 | (29,949) |
| Transfer to virtual education | - | - | 1,689 | (1,689) |
| Transfer to food service | 40,000 | 15,000 | 40,000 | (25,000) |
| Transfer to in-service education | - | 282 | 25,000 | (24,718) |
| Transfer to special education | 159,368 | 83,037 | 180,671 | (97,634) |
| Transfer to vocational education | 4,975 | 86,661 | - | 86,661 |
| Adjust to comply with legal max | | | (103,706) | 103,706 |
| Legal general fund expenditures | 981,907 | 927,411 | 925,529 | 1,882 |
| Adjustment for qualifying budget credits | - | - | 1,882 | (1,882) |
| Total expenditures | 981,907 | 927,411 | \$ 927,411 | - |
| Receipts over (under) expenditures | 2,947 | (23,872) | | \$ (83,744) |
| Unencumbered cash, beginning | 34,870 | 37,817 | | |
| Unencumbered cash, ending | \$ 37,817 | \$ 13,945 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

At Risk (4 Year Old) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | | Current Year | | Variance |
|---|-------------------------|---------------|------------------|-------------------------|
| | Prior Year Actual | Actual | Budget | Over Over (Under) |
| Receipts | | | | |
| Operating transfer | | | | |
| Transfer from supp. general | \$ 12,500 | \$ 12,500 | \$ 12,500 | \$ - |
| Total receipts | 12,500 | 12,500 | \$ 12,500 | \$ - |
| Expenditures | | | | |
| Instruction | 12,500 | 12,500 | \$ 12,500 | \$ - |
| Total expenditures | 12,500 | 12,500 | \$ 12,500 | - |
| Receipts over (under) expenditures | - | - | | \$ - |
| Unencumbered cash, beginning | - | - | | |
| Unencumbered cash, ending | \$ - | \$ - | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over Under |
|---|-------------------------|----------------|-------------------|---------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Operating transfers | | | | |
| Transfer from general | \$ - | \$ - | \$ 135,000 | \$ (135,000) |
| Transfer from supp. general | 240,392 | 222,943 | 252,892 | (29,949) |
| Total receipts | 240,392 | 222,943 | \$ 387,892 | \$ (164,949) |
| Expenditures | | | | |
| Instruction | 230,296 | 169,993 | \$ 332,485 | \$ (162,492) |
| Student support services | 3,311 | 52,950 | 3,311 | 49,639 |
| Student transportation | 6,786 | - | 6,786 | (6,786) |
| Total expenditures | 240,392 | 222,943 | \$ 342,582 | (119,639) |
| Receipts over (under) expenditures | - | - | | \$ (45,310) |
| Unencumbered cash, beginning | - | - | | |
| Unencumbered cash, ending | \$ - | \$ - | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Virtual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over Under |
|---|-------------------------|------------------|-------------------|---------------------------|
| | | Actual | Budget | (Under) |
| Receipts | | | | |
| Operating transfers | | | | |
| Transfer from general | \$ 72,538 | \$ 143,294 | \$ 130,000 | \$ 13,294 |
| Transfer from supp. general | - | - | 1,689 | (1,689) |
| Total receipts | 72,538 | 143,294 | \$ 131,689 | \$ 11,605 |
| Expenditures | | | | |
| Instruction | 32,973 | 131,689 | \$ 131,689 | \$ - |
| Total expenditures | 32,973 | 131,689 | \$ 131,689 | - |
| Receipts over (under) expenditures | 39,565 | 11,605 | | \$ 11,605 |
| Unencumbered cash, beginning | - | 39,565 | | |
| Unencumbered cash, ending | \$ 39,565 | \$ 51,170 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|-------------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Ad valorem taxes | \$ - | \$ 125,752 | \$ 139,855 | \$ (14,103) |
| Delinquent taxes | - | 45 | - | 45 |
| Miscellaneous | 64,661 | 48,727 | 50,194 | (1,467) |
| State aid | - | 32,924 | 54,543 | (21,619) |
| Operating transfer | | | | |
| Transfer from general | 59,436 | - | 100,000 | (100,000) |
| Total receipts | 124,098 | 207,448 | \$ 344,592 | \$ (137,144) |
| Expenditures | | | | |
| Operations & maintenance | 5,907 | 275,464 | \$ 5,907 | \$ 269,557 |
| Buildings & improvements | - | - | 250,000 | (250,000) |
| Other | 18,892 | 39,409 | 100,000 | (60,591) |
| Total expenditures | 24,799 | 314,873 | \$ 355,907 | (41,034) |
| Receipts over (under) expenditures | 99,299 | (107,425) | | \$ (96,110) |
| Unencumbered cash, beginning | 284,105 | 383,404 | | |
| Unencumbered cash, ending | \$ 383,404 | \$ 275,979 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|-----------------|-----------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| State aid | \$ 1,360 | \$ 1,209 | \$ 1,700 | \$ (491) |
| Other | 1,750 | 2,251 | 1,750 | 501 |
| Total receipts | 3,110 | 3,460 | \$ 3,450 | \$ 10 |
| Expenditures | | | | |
| Instructional staff support | 2,000 | 2,064 | \$ 2,001 | \$ 63 |
| Operation & maintenance | 307 | - | 63 | (63) |
| Operating transfer | | | | |
| Transfer to general | - | - | - | - |
| Total expenditures | 2,307 | 2,064 | \$ 2,064 | - |
| Receipts over (under) expenditures | 803 | 1,396 | | \$ 10 |
| Unencumbered cash, beginning | 5,785 | 6,588 | | |
| Unencumbered cash, ending | \$ 6,588 | \$ 7,984 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|------------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Federal aid | \$ 99,280 | \$ 97,398 | \$ 89,587 | \$ 7,811 |
| State aid | 1,267 | 1,605 | 1,523 | 82 |
| Lunch and breakfast sales | 71,185 | 69,305 | 49,473 | 19,832 |
| Miscellaneous | 592 | 1,867 | 8,232 | (6,365) |
| Operating transfer | | | | |
| Transfer from supp. general | 40,000 | 15,000 | 40,000 | (25,000) |
| Total receipts | 212,325 | 185,175 | \$ 188,815 | \$ (3,640) |
| Expenditures | | | | |
| Food service operations | 214,577 | 200,893 | \$ 214,500 | \$ (13,607) |
| Total expenditures | 214,577 | 200,893 | \$ 214,500 | (13,607) |
| Receipts over (under) expenditures | (2,253) | (15,718) | | \$ 9,967 |
| Unencumbered cash, beginning | 53,362 | 51,109 | | |
| Unencumbered cash, ending | \$ 51,109 | \$ 35,391 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

In-Service Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | | Current Year | | Variance |
|---|----------------|--------------|------------------|--------------------|
| | Year | Actual | Budget | Over |
| | Actual | | | (Under) |
| Receipts | | | | |
| Miscellaneous | \$ 531 | \$ - | \$ 531 | \$ (531) |
| Operating transfers | | | | |
| Transfer from general | 3,013 | - | 4,000 | (4,000) |
| Transfer from supp. general | - | 282 | 25,000 | (24,718) |
| Total receipts | 3,543 | 282 | \$ 29,531 | \$ (29,249) |
| Expenditures | | | | |
| Instructional support services | 9,564 | 282 | \$ 29,531 | \$ (29,249) |
| Total expenditures | 9,564 | 282 | \$ 29,531 | (29,249) |
| Receipts over (under) expenditures | (6,021) | - | | \$ - |
| Unencumbered cash, beginning | 6,021 | - | | |
| Unencumbered cash, ending | \$ - | \$ - | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|------------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Miscellaneous | \$ 32,678 | \$ 43,525 | \$ 32,678 | \$ 10,847 |
| Operating transfers | | | | |
| Transfer from general | 494,005 | 472,746 | 550,000 | (77,254) |
| Transfer from supp. general | 159,368 | 83,037 | 180,671 | (97,634) |
| Total receipts | 686,051 | 599,308 | \$ 763,349 | \$ (164,041) |
| Expenditures | | | | |
| Instruction and transfers to COOP | 681,365 | 660,763 | \$ 735,000 | \$ (74,237) |
| Total expenditures | 681,365 | 660,763 | \$ 735,000 | (74,237) |
| Receipts over (under) expenditures | 4,686 | (61,455) | | \$ (89,804) |
| Unencumbered cash, beginning | 95,203 | 99,889 | | |
| Unencumbered cash, ending | \$ 99,889 | \$ 38,434 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over Under |
|---|-------------------------|----------------|-------------------|---------------------------|
| | | Actual | Budget | (Under) |
| Receipts | | | | |
| State aid | \$ 9,290 | \$ 3,277 | \$ 14,850 | \$ (11,573) |
| Reimbursed expenses | 3,980 | 7,216 | 13,000 | (5,784) |
| Entrepreneurship | 12,685 | 12,412 | - | 12,412 |
| Gifts/grants | 294 | 400 | - | 400 |
| Operating transfers | | | | |
| Transfer from general | 108,859 | - | - | - |
| Transfer from supp. general | 4,975 | 86,661 | 100,000 | (13,339) |
| Total receipts | 140,084 | 109,966 | \$ 127,850 | \$ (17,884) |
| Expenditures | | | | |
| Instruction | 122,479 | 102,599 | \$ 114,408 | \$ (11,809) |
| Entrepreneurship | 16,965 | 11,809 | - | 11,809 |
| Total expenditures | 139,445 | 114,408 | \$ 114,408 | - |
| Receipts over (under) expenditures | 639 | (4,442) | | \$ (17,884) |
| Unencumbered cash beginning of year | 1,281 | 1,920 | | |
| Prior year cancelled encumbrances | - | 2,522 | | |
| Unencumbered cash end of year | \$ 1,920 | \$ - | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|----------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| KPERS special contribution | \$ 214,637 | \$ 200,304 | \$ - | \$ 200,304 |
| Total receipts | 214,637 | 200,304 | \$ - | \$ 200,304 |
| Expenditures | | | | |
| Instruction | 128,382 | 120,304 | \$ 121,146 | \$ (842) |
| Student support | 10,528 | 10,733 | 12,854 | (2,121) |
| Instructional staff support | 15,125 | 12,993 | 22,854 | (9,861) |
| General administration | 8,475 | 8,123 | 17,854 | (9,731) |
| School administration | 24,585 | 22,841 | 30,708 | (7,867) |
| Operations and maintenance | 12,869 | 9,807 | 17,854 | (8,047) |
| Student transportation | 6,494 | 6,626 | 12,854 | (6,228) |
| Food service operations | 8,179 | 8,877 | 12,854 | (3,977) |
| Total expenditures | 214,637 | 200,304 | \$ 248,978 | (48,674) |
| Receipts over (under) expenditures | - | - | | \$ 248,978 |
| Unencumbered cash, beginning | - | - | | |
| Unencumbered cash, ending | \$ - | \$ - | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Operating transfer | | |
| Transfer from general | \$ 20,000 | \$ - |
| Total receipts | 20,000 | - |
| Expenditures | | |
| Total expenditures | - | - |
| Receipts over (under) expenditures | 20,000 | - |
| Unencumbered cash, beginning | 219,551 | 239,551 |
| Unencumbered cash, ending | \$ 239,551 | \$ 239,551 |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Textbook and Student Fees Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Student fees | \$ 44,612 | \$ 42,768 |
| Total receipts | 44,612 | 42,768 |
| Expenditures | | |
| Instruction | 5,590 | 2,352 |
| Student Support | 19,733 | 5,547 |
| Total expenditures | 25,323 | 7,899 |
| Receipts over (under) expenditures | 19,289 | 34,869 |
| Unencumbered cash, beginning | 106,438 | 125,727 |
| Unencumbered cash, ending | \$ 125,727 | \$ 160,596 |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title I Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Federal aid - Title I (low income) | \$ 53,683 | \$ 48,315 |
| Total receipts | 53,683 | 48,315 |
| Expenditures | | |
| Instruction | 46,744 | 31,950 |
| Student support | 7,328 | 15,566 |
| Total expenditures | 54,072 | 47,516 |
| Receipts over (under) expenditures | (389) | 799 |
| Unencumbered cash, beginning | 6,837 | 6,448 |
| Unencumbered cash, ending | \$ 6,448 | \$ 7,247 |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title II Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Federal aid - Title II (teacher quality) | \$ 15,578 | \$ 15,418 |
| Total receipts | 15,578 | 15,418 |
| Expenditures | | |
| Instruction | 8,040 | 8,755 |
| Instructional staff support | 8,534 | 9,654 |
| Total expenditures | 16,574 | 18,409 |
| Receipts over (under) expenditures | (996) | (2,991) |
| Unencumbered cash, beginning | 3,987 | 2,991 |
| Unencumbered cash, ending | \$ 2,991 | \$ - |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Title VI R.E.A.P. Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Federal aid - Title VI | \$ - | \$ 19,800 |
| Total receipts | <u>-</u> | <u>19,800</u> |
| Expenditures | | |
| Instruction | <u>60,701</u> | <u>17,081</u> |
| Total expenditures | <u>60,701</u> | <u>17,081</u> |
| Receipts over (under) expenditures | (60,701) | 2,719 |
| Unencumbered cash, beginning | <u>69,522</u> | <u>8,821</u> |
| Unencumbered cash, ending | <u>\$ 8,821</u> | <u>\$ 11,540</u> |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Gifts and Grants Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Miscellaneous gifts/grants | \$ 26,000 | \$ 44,637 |
| Total receipts | 26,000 | 44,637 |
| Expenditures | | |
| Grant expenditures | - | 3,845 |
| Total expenditures | - | 3,845 |
| Receipts over (under) expenditures | 26,000 | 40,792 |
| Unencumbered cash, beginning | 18,085 | 44,086 |
| Unencumbered cash, ending | \$ 44,085 | \$ 84,878 |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year | | Variance Over (Under) |
|---|-------------------------|-------------------|-------------------|-----------------------------|
| | | Actual | Budget | |
| Receipts | | | | |
| Ad valorem taxes | \$ 194,157 | \$ 185,366 | \$ 193,146 | \$ (7,780) |
| Delinquent taxes | 5,091 | 4,066 | 3,188 | 878 |
| Motor vehicle taxes | 29,519 | 25,909 | 29,357 | (3,448) |
| Truck 16/20M taxes | 3,196 | 2,983 | - | 2,983 |
| RV taxes | 525 | 539 | 440 | 99 |
| CV taxes | - | 885 | - | 885 |
| State aid | 162,386 | 153,800 | 156,000 | (2,200) |
| Total receipts | 394,874 | 373,548 | \$ 382,131 | \$ (8,583) |
| Expenditures | | | | |
| Principal | 320,000 | 330,000 | \$ 330,000 | \$ - |
| Interest | 76,062 | 64,360 | 64,360 | - |
| Total expenditures | 396,062 | 394,360 | \$ 394,360 | - |
| Receipts over (under) expenditures | (1,188) | (20,812) | | \$ (8,583) |
| Unencumbered cash, beginning | 332,684 | 331,496 | | |
| Unencumbered cash, ending | \$ 331,496 | \$ 310,684 | | |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Memorial Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

| | Prior Year Actual | Current Year Actual |
|---|-------------------------|---------------------------|
| Receipts | | |
| Fund contributions | \$ - | \$ - |
| Total receipts | <u>-</u> | <u>-</u> |
| Expenditures | | |
| Fund expenses | <u>1,757</u> | <u>600</u> |
| Total expenditures | <u>1,757</u> | <u>600</u> |
| Receipts over (under) expenditures | (1,757) | (600) |
| Unencumbered cash, beginning | <u>10,291</u> | <u>8,534</u> |
| Unencumbered cash, ending | <u>\$ 8,534</u> | <u>\$ 7,934</u> |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

Agency Funds

Summary of Receipts and Disbursements - Regulatory Basis

For the Year Ended June 30, 2015

| Funds | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|-------------------------------------|-----------------------------------|----------------------|----------------------|--------------------------------|
| Student activity funds | | | | |
| High school accounts | | | | |
| Library | \$ 171 | \$ 25 | \$ - | \$ 196 |
| Cheerleaders | 1,461 | 9,462 | 8,663 | 2,260 |
| Drama club | 328 | 1,788 | 1,701 | 415 |
| FCA | 481 | 3,112 | 2,385 | 1,208 |
| Kayettes | 311 | 459 | 326 | 444 |
| National honor society | 180 | 100 | 200 | 80 |
| Student council | 542 | 2,787 | 3,027 | 302 |
| VICA/FFA | 3,043 | 14,437 | 14,640 | 2,840 |
| Spanish club | 94 | - | 84 | 10 |
| Forensics | 500 | 881 | 1,026 | 355 |
| Leadership | 2,073 | 2,953 | 1,229 | 3,797 |
| Cats R Us | 2,905 | 4,121 | 4,802 | 2,224 |
| Class of 2012 | 807 | - | - | 807 |
| Class of 2013 | 45 | - | - | 45 |
| Class of 2014 | 469 | 764 | 126 | 1,107 |
| Class of 2015 | 1,359 | 23,720 | 24,696 | 383 |
| Class of 2016 | - | 8,043 | 6,007 | 2,036 |
| Concessions | 501 | 100 | 349 | 252 |
| Art supplies | 638 | - | 105 | 533 |
| Special cat | 9,070 | - | 8,375 | 695 |
| Shades of excellence | - | 20 | - | 20 |
| Flag fund | 2 | 56 | - | 58 |
| Band tour | 3 | 350 | 250 | 103 |
| Oxfordians | 19 | - | - | 19 |
| Life of a wildcat | - | 480 | - | 480 |
| Art club | 404 | - | - | 404 |
| Middle school accounts | | | | |
| Staff fund | 477 | 1,807 | 1,977 | 307 |
| Student council | 291 | 250 | 164 | 377 |
| Cheerleaders | 75 | 1,889 | 1,663 | 301 |
| Total student activity funds | 26,249 | 77,604 | 81,795 | 22,058 |
| Sales tax | (196) | 4,108 | 2,829 | 1,083 |
| Total agency funds | \$ 26,053 | \$ 81,712 | \$ 84,624 | \$ 23,141 |

UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis

For the Year Ended June 30, 2015

| | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|--------------------------------------|---|------------------|------------------|--|--|------------------------|
| Gate receipts | | | | | | |
| Volleyball | \$ 167 | \$ 783 | \$ 845 | \$ 105 | \$ - | \$ 105 |
| Football | 155 | - | 105 | 50 | - | 50 |
| Cross country | 2,721 | 1,568 | 1,574 | 2,715 | - | 2,715 |
| Girls basketball | 124 | 110 | 33 | 201 | - | 201 |
| Boys basketball | 2 | 870 | 858 | 14 | - | 14 |
| Track | 1,992 | 1,758 | 2,393 | 1,357 | - | 1,357 |
| Softball | 262 | 1,953 | 1,056 | 1,159 | - | 1,159 |
| Baseball | 35 | 1,288 | 1,256 | 67 | - | 67 |
| Weight room fund | 59 | - | - | 59 | - | 59 |
| Middle school activities | 184 | 2,049 | 1,254 | 979 | - | 979 |
| Athletic gate receipts | 7,913 | 15,689 | 19,136 | 4,466 | - | 4,466 |
| Total gate receipts | <u>13,614</u> | <u>26,068</u> | <u>28,510</u> | <u>11,172</u> | <u>-</u> | <u>11,172</u> |
| School projects | | | | | | |
| Scholarships | 6,200 | 11,475 | 11,875 | 5,800 | - | 5,800 |
| Yearbook | 2,243 | 2,224 | 2,251 | 2,216 | - | 2,216 |
| Total school projects | <u>8,443</u> | <u>13,699</u> | <u>14,126</u> | <u>8,016</u> | <u>-</u> | <u>8,016</u> |
| Total district activity funds | <u>\$ 22,057</u> | <u>\$ 39,767</u> | <u>\$ 42,636</u> | <u>\$ 19,188</u> | <u>\$ -</u> | <u>\$ 19,188</u> |